

Message Text

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ACTION NEA-09

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 L-02 PA-02 PRS-01

USIA-15 CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 XMB-04

OPIC-06 LAB-04 SIL-01 SAM-01 SAB-01 /097 W

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R 051213Z MAR 75

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 2567

INFO AMEMBASSY AMMAN

AMEMBASSY BEIRUT

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY TUNIS

UNCLAS CAIRO 2410

E.O. 11652: N/A

TAGS: EINV, EG, BEXP, XP

SUBJECT: OPIC TRIANGULAR INVESTMENT MISSION TO ARAB NATIONS.

1. TIMAN MISSION VISIT TO CAIRO FEBRUARY 14-17 APPEARED TO BE VERY SUCCESSFUL. MISSION MEMBERS WERE PLEASED BY WARMTH AND HOSPITALITY OF THEIR RECEPTION IN EGYPT. SUBSTANTIVE DISCUSSIONS ARRANGED BY MINISTER OF STATE FOR ECONOMIC COOPERATION, TAHER AMIN. WENT EXTREMELY WELL. FOR FIRST TIME, GROUP OF MINISTERS IN GENERAL SESSION SIMULTANEOUSLY MET WITH US INVESTMENT MISSION AND FRUITFUL EXCHANGE OF VIEWS RESULTED.

2. OF THE 24 COMPANIES REPRESENTED, 2 ALREADY HAD INVESTMENTS OR SUBSTANTIAL OPERATIONS IN EGYPT. ONE MISSION MEMBER IS CURRENTLY DISCUSSING PARTICIPATION IN A JOINT VENTURE WHICH WOULD HAVE A TOTAL CAPITALIZATION OF OVER 1 BILLION DOLLARS. FOUR OTHER MISSION MEMBERS HAVE BEEN AGGRESSIVELY SEEKING TO DEVELOP EGYPTIAN MARKET, AND ONE OF THESE MAY BE INTERESTED IN JOINT VENTURE. THOSE MISSION MEMBERS WITH MOST DIRECT
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BUSINESS INTERESTS IN EGYPT IN SEEMED

RELUCTANT IN GENERAL SESSIONS TO DISCUSS THEIR INTERESTS IN THE PRESENCE OF OTHER GROUP MEMBERS. THE ORIENTATION AND INTERESTS OF THE GROUP WERE DIVERSE, VARYING FROM REGIONAL ORIENTATION TO EXPLORATION OF SPECIFIC BUSINESS AND INVESTMENT OPPORTUNITIES.

3. ONE OF HIGHLIGHTS OF VISIT WAS 40 MINUTE SESSION INCLUDING QUESTION AND ANSWERS WITH PRIME MINISTER HEGAZY. EARLIER IN DAY, MISSION IN FORMAL THREE HOURS SESSION MET WITH DR. TAHER AMIN AND MINISTER OF INDUSTRY MAHMOUD ALI HASSAN, MINISTER OF TRADE FATHI EL MATBOULI, AND MINISTER OF TRANSPORT AND COMMUNICATIONS MAHMOUD RIAD IN ADDITION TO DEPUTY DIRECTOR OF GENERAL ORGANIZATION FOR INDUSTRIALIZATION. PRESENTATIONS WERE MADE CONCERNING EGYPTIAN INVESTMENT LAW AND INVESTMENT OPPORTUNITIES IN DIFFERENT SECTORS OF EGYPTIAN ECONOMY.

4. SOCIAL EVENTS ARRANGED BY GOE AND EMBASSY PROVIDED OPPORTUNITIES FOR INFORMAL CONTACTS WITH BOTH PUBLIC AND PRIVATE SECTORS. DR. AMIN GAVE A LUNCHEON ATTENDED BY THE MINISTERS WHO PARTICIPATED IN CONFERENCE SESSION. THAT EVENING MINISTER OF INDUSTRY HOSTED A DINNER.

5. MISSION MEMBERS APPEARED TO BE EXTREMELY PLEASED WITH BRIEFINGS PROVIDED BY EMBASSY INCLUDING A ONE HOUR MEETING WITH AMBASSADOR EARLY SUNDAY MORNING. AMBASSADOR'S RECEPTION WAS WELL ATTENDED AND INCLUDED A NUMBER OF PRIVATE BUSINESS SECTOR REPRESENTATIVES. NEW CONTACTS WERE MADE WITH PRIVATE SECTOR INDUSTRIALISTS FROM EGYPTIAN FEDERATION OF INDUSTRIES.

6. MUCH OF MISSION'S SUCCESS DEPENDED UPON ARRANGEMENTS MADE PERSONALLY BY DR. AMIN AND FOLLOW-UP BY HIS STAFF. TO ARRANGE MINISTERIAL CONFERENCE SESSION, DR. AMIN PERSONALLY CONTACTED EACH PARTICIPANT. ALSO, STAFF OF MINISTRY OF ECONOMIC CO-OPERATION IS SHOWING GREATER EXPERIENCE AND FLEXIBILITY IN MAKING ARRANGEMENTS, BUT IT IS STILL ESSENTIAL FOR AN ADVANCE-MAN TO BE IN CAIRO FOR THREE OR FOUR WORKING DAYS PRECEDING ARRIVAL OF A MISSION TO ASSURE THAT NECESSARY ARRANGEMENTS HAVE BEEN MADE.

7 MISSION ACTIVITIES WERE WELL COVERED BY LOCAL MEDIA. PRESS UNCLASSIFIED

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STORIES CONCERNING MISSION APPEARED ON FRONT PAGES OF LOCAL NEWSPAPERS SEVERAL DAYS IN ADVANCE OF MISSION ARRIVAL AND NEWS COVERAGE CONTINUED THROUGHOUT VISIT. OVERALL, MISSION VISIT ADDED SENSE OF FORWARD MOVEMENT TO US INVESTMENT ACTIVITIES IN EGYPT.
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